



FINANCE

31 West Quincy Street, Westmont, Illinois 60559

Tel: 630-981-6230 Fax: 630-829-4440
westmont.il.gov | finance@westmont.il.gov

draft

approved 2015-06-11

Finance Committee - Meeting Minutes

Thursday, April 30, 2015

3:30 pm

Call to Order: 3:30 by Trustee Scott

Pledge of Allegiance

Roll Call:

Committee

Trustee Scott (Chair)
Mayor Gunter
Clerk Szymiski
Trustee Addington
Trustee Nero
Trustee Barker (3:52p)

Staff

Manager May
Director Parker
Director Ramsey
Chief Weiss
Director McIntyre
Supervisor Vath (3:45p)
Supervisor Viscuso (3:50p)

Guests

~none

Minutes approved: 4/2/2015 - 1st Addington and 2nd Szymiski.

Unfinished Business: None

New Business: Hotel/Motel Tax Grant Request from Taipei Economic & Cultural Office for the Taiwanese American Heritage Week events: Director Parker stated that this item is why the special meeting was called today, it will be on the agenda for tonight's meeting. The process states that any hotel/motel tax grant is to be approved at the Finance Committee first, and due to timing this item needed to be approved at tonight's meeting. The request from TECO was generated on our end as we as the Village would like to contribute towards and support this event. It is for the Taipei Economic Development Cultural Office for the Taiwanese American Heritage week events. It is for communities around the midwest to attend the Taiwanese Dance Troupe that is coming to our community. Director McIntyre stated that the Monday before the dance performance at Westmont High School, there will be a press conference and dinner at the TECO center on 63rd Street. Essentially what TECO is look for is the money to assist with the expenses for the press conference. Mayor Gunter asked if the troupe that is coming here is a professional dance troupe? Director McIntyre responded that they were a professional troupe of college students. The group has been in existence for 10 years, going around their country learning the indigenous dances of their country. The Mayor said that they are inviting dignitaries from around the midwest. They would like a full house.

Trustee Addington asked if they wanted a vote? Director Parker replied that yes we would vote,

he just wanted everyone to remember that we are voting on this at tonight's meeting due to the procedure and time limit on this request. Normally we would do this with a little more time in between, voting on the item at the next meeting not in the same night. This is a variation in procedure as staff thinks this is an important event to support in our community.

Motion to vote called for by Chairman Scott, a motion is made by Trustee Addington and seconded by Mayor Gunter. Committee passed all aye votes on this item.

Village Manager May stated to Director McIntyre and Director Parker that the TECO event coordinators need to be aware to submit receipts to be reimbursed for this event. The TECO is having ticket sales, however they are not looking for the proceeds - the proceeds are being donated to whatever organizations sell the tickets. The Westmont Chamber of Commerce is selling tickets with the proceeds going to the education fund. Director McIntyre said that CUSD 201 is also selling tickets.

Chairman Scott commented that this was a win/win situation and he wished they were all like that. He thanked Larry McIntyre for his presentation of the item. Asked for any other comments and questions, having none the meeting proceeded to reports.

Director Parker reviewed the financial report through March. There is one more month in the fiscal year and we are at 92% and are expecting to be at 97% of our revenues at the end of the year. The general fund and the reserve fund were reviewed. While we are still waiting for the State of IL turnAround, the economy is improving and we would be in a much worse position if the economy was still in a downturn. We are doing significantly better than we were at this time last year. IMET update on the return of money for the funds that were stolen. We have small amounts returned, as the assets seized from the responsible party have not been sold as of yet.

The appropriations ordinance will be approved in July. This is the legal spending limit that the board can spend. The notice will be in the paper in June. There has been some research done into both the investment manager and the P-card system. These are in the review stages. The Mayor commented that the park has been doing this for years, Manager May commented that other communities use this and it is much easier to review spending and have people accountable for what they spend.

Trustee Scott asked if Director Parker believed we would get 100% back of the monies that were stolen from the fund? Director Parker feels we will get most of it back, not sure if it will be 100%. Mayor Gunter asked if the hotel/motel spreadsheet showed the balance after the \$100,000.00 of reserve for the 100th Anniversary was taken out? Director Parker stated that the \$100,000.00 set aside for the anniversary is still in the fund, we do not remove it.

Chairman Scott asked for questions, comments, or items? No response so he called for a motion to adjourn; first by Trustee Addington and seconded by Mayor Gunter.

Adjourn: 3:55